

## **CHAPTER 80-1-9**

### **BORROWED MONEY**

80-1-9-.01 Borrowed Money Defined. Amended.  
80-1-9-.02 Repealed.

#### **80-1-9-.01 Borrowed Money Defined. Amended.**

Borrowed money for purposes of this Regulation and as used in Section 7-1-291 of the Code of Georgia shall mean the sum of all moneys owed by a bank including participations sold with recourse but excluding:

- (a) Liabilities for deposits and official checks recorded during the regular course of business,
- (b) Liabilities for moneys accrued as expenses payable or income deferred,
- (c) Liabilities for commercial paper rediscounted,
- (d) Liabilities to Federal Reserve Bank on account of money borrowed or rediscounts,
- (e) Liabilities on account of the acquisition of reserve balances at a Federal Reserve Bank or other reserve agent from a member or nonmember bank,
- (f) Liabilities on account of agreements to repurchase securities sold by the bank (commonly known as "repurchase agreements"),
- (g) Liabilities which result from the purchase of Federal or Correspondent Funds in excess of amounts excluded under subparagraph (d) herein to the extent that such Federal or Correspondent Funds are held for resale to other financial institutions,
- (h) Liabilities which result from the acquisition of excess funds of any state building and loan or federal savings and loan association for the purpose of investing such funds in the "federal fund" market at the direction of the association,
- (i) Liabilities which result from borrowing from the Export-Import Bank of the United States to the extent that such borrowings are secured by obligations to the bank which are guaranteed by the Export-Import Bank, and
- (j) Liabilities in the form of subordinated securities pursuant to Code Section 7-1-419.

Authority Ga. L. 1974, pp. 733, 801, 802.

#### **80-1-9-.02 Repealed.**

Authority O.C.G.A. § 7-1-61.